

OFFICE OF LEGISLATIVE RESEARCH
PUBLIC ACT SUMMARY



PA 13-65—SB 845

Housing Committee

Finance, Revenue and Bonding Committee

AN ACT INCREASING ACCESS TO AFFORDABLE HOUSING

SUMMARY: This act increases, from \$1.5 billion to \$2.25 billion, the maximum amount of mortgage purchases and loans that the Connecticut Housing Finance Authority (CHFA) can make that are not insured or guaranteed by (1) a federal or state agency, department, or instrumentality; (2) a congressionally-chartered public corporation (e.g., Freddie Mac); (3) a Connecticut-licensed mortgage insurance company; or (4) CHFA.

CHFA is a quasi-public agency that provides financing for low- and moderate-income home buyers and developers of low- and moderate-income housing projects.

EFFECTIVE DATE: July 1, 2013

OLR Tracking: JB:KLM:TA:RO